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## BAUCUS LAUDS COMMITTEE APPROVAL OF LEGISLATION TO FUND HIGHWAY BILL, CREATE INFRASTRUCTURE JOBS

Finance Chair: We Need a Highway System Built for a 21st Century Economy

*Washington, DC* – The Senate Finance Committee today favorably reported legislation written by Chairman Max Baucus (D-Mont.) that would make critical infrastructure investments across the country and create good-paying jobs by fully funding the Highway Trust Fund and the projects it supports. Baucus's legislation, The Highway Investment, Job Creation and Economic Growth Act of 2012, was favorably reported by a count of 17 to 6, with one Senator voting present.

"This bill will make meaningful investments in transportation and will help create jobs in Montana and across the country," Baucus said. "We need a highway system built for a 21<sup>st</sup> century economy. Our communities and businesses depend on effective transportation to help them grow, so we need to build and maintain highways to meet their needs, create jobs and improve our economy."

Baucus's legislation would reauthorize and raise a total of \$10.5 billion for the Highway Trust Fund, which contributes to projects that maintain the interstate highway system. Those projects ensure safety and mobility, sustain good-paying jobs, reduce traffic congestion, improve air quality and fund infrastructure projects of regional and national significance across the country.

According to the Federal Highway Administration, every billion dollars invested in infrastructure creates or sustains nearly 35,000 jobs. With more than \$10 billion of investments made, this bill could create or sustain 350,000 jobs. Infrastructure improvements also cut operating costs for businesses and allow them to grow.

The Highway Trust Fund primarily relies on fuel excise taxes for its revenue, but because higher gas prices are keeping many families off the roads, receipts have dropped. Baucus's legislation would recoup those losses and reauthorize the trust fund to continue making critical investments.

Baucus's bill is a companion piece to the Moving Ahead for Progress for the 21st Century Act (MAP-21) and now will be folded into the larger transportation bill for Senate debate.